22 JULY 2026

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT

FOR THE SECOND FINANCIAL QUARTER ENDED 31 MAY 2026

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL PERIOD ENDED 31 MAY 2026

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	CURRENT YEAR QUARTER 31-5-2026	PRECEDING YEAR CORRESPONDING QUARTER 31-5-2025	CURRENT PERIOD 31-5-2026	PRECEDING PERIOD 31-5-2025
	RM'000	RM'000	RM'000	RM'000
Revenue	**18,734**	15,531	**37,136**	32,842
Operating expenses	**(16,631)**	(14,610)	**(33,677)**	(29,966)
Other operating income	**118**	360	**612**	579
Profit from operations	**2,221**	1,281	**4,071**	3,455
Finance costs	**(15)**	(12)	**(64)**	(22)
Share of results of associates	**7**	1	**42**	32
Profit before tax	**2,213**	1,270	**4,049**	3,465
Income tax expense	**(575)**	(384)	**(1,015)**	(1,006)
Profit/Total comprehensive income for the financial period	**1,638**	886	**3,034**	2,459
Profit/Total comprehensive income attributable to:-				
Owners of the Company	**1,772**	891	**3,248**	2,467
Non-controlling Interests	**(134)**	(5)	**(214)**	(8)
	1,638	886	**3,034**	2,459
Earnings Per Share:-				
Basic (sen)	**1.86**	0.93	**3.40**	2.59
Diluted (sen)	**N/A**	**N/A**	**N/A**	**N/A**

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD
[199601037096 (409449-A)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2026
(The figures have not been audited)

	Note	UNAUDITED AS AT CURRENT FINANCIAL PERIOD ENDED 31-5-2026 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 30-11-2025 RM'000
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		**27,012**	27,408
Investment Properties		**4,040**	4,069
Investments in Associates		**1,221**	1,209
Other Investments		**250**	250
Intangible Assets		**2,278**	2,561
Deferred Tax Assets		**1,003**	1,003
		35,804	36,500
Current Assets			
Inventories		**9,094**	6,826
Trade & Other Receivables, Deposits and Prepayments		**14,469**	7,817
Contract Assets		**2,191**	4,562
Other Investments		**18,686**	23,651
Cash Deposits with Licensed Banks		**4,197**	4,147
Cash and Bank Balances		**16,861**	16,963
		65,498	63,966
TOTAL ASSETS		**101,302**	100,466
EQUITY AND LIABILITIES			
Equity Attributable to Owners of the Company			
Share Capital		**40,625**	40,625
Treasury Shares		**(1,858)**	(1,858)
Reserves		**46,829**	43,581
Equity Attributable to Owners of the Parent		**85,596**	82,348
Non-controlling Interests ("NCI")		**460**	674
Total Equity		**86,056**	83,022
Non-Current Liabilities			
Lease Liabilities		**283**	331
Deferred Tax Liabilities		**24**	24
		307	355
Current Liabilities			
Trade & Other Payables and Accruals		**13,283**	13,529
Contract Liabilities		**985**	2,799
Short Term Borrowings		**451**	525
Tax Liabilities		**124**	142
Lease Liabilities		**96**	94
		14,939	17,089
Total Liabilities		**15,246**	17,444
TOTAL EQUITY AND LIABILITIES		**101,302**	100,466
Net Assets Per Share (RM)	(1)	**0.8969**	**0.8629**

Note:
(1) The net asset per share of the Company is calculated based on the net assets at the end of the reporting period of RM85.60 million (30.11.2025: RM82.35 million) divided by the number of shares in issue at the end of the reporting period of 95,432,857 (30.11.2025: 95,432,857), after deducting the treasury shares

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD
[199601037096 (409449-A)]
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MAY 2026
(The figures have not been audited)

	<---------- Attributable to Owners of the Company --------->						
	Share Capital RM'000	Treasury Shares RM'000	Fair Value Reserve RM'000	Retained Earnings RM'000	Sub-total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
6-month ended 31 May 2026							
At 1 December 2025	**40,625**	**(1,858)**	**159**	**43,422**	**82,348**	**674**	**83,022**
Comprehensive Income:							
Profit/(Loss) for the financial period	**-**	**-**	**-**	**3,248**	**3,248**	**(214)**	**3,034**
Total comprehensive income for the financial period	**-**	**-**	**-**	**3,248**	**3,248**	**(214)**	**3,034**
At 31 May 2026	**40,625**	**(1,858)**	**159**	**46,670**	**85,596**	**460**	**86,056**
6-month ended 31 May 2025							
At 1 December 2024	40,625	(1,858)	159	38,221	**77,147**	787	**77,934**
Comprehensive Income:							
Profit/(Loss) for the financial period	-	-	-	2,467	2,467	(8)	2,459
Total comprehensive income for the financial period	-	-	-	2,467	2,467	(8)	2,459
At 31 May 2025	40,625	(1,858)	159	40,688	79,614	779	80,393

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

AMTEL HOLDINGS BERHAD

[199601037096 (409449-A)]

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE FINANCIAL PERIOD ENDED 31 MAY 2026

(The figures have not been audited)

	CURRENT FINANCIAL PERIOD ENDED 31-5-2026	PRECEDING FINANCIAL PERIOD ENDED 31-5-2025
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	**4,049**	3,465
Adjustments for:-		
Non-cash items	**743**	614
Non-operating items	**(651)**	(431)
Share of results of associates	**(42)**	(32)
Operating profit before changes in working capital	**4,099**	3,616
Changes in working capital:-		
Inventories	**(2,308)**	(2,256)
Net changes in contract assets and liabilities	**2,371**	584
Net changes in current assets	**(6,643)**	(417)
Net changes in current liabilities	**(1,958)**	(1,109)
Cash (used in)/generated from operations	**(4,439)**	418
Interest received	**103**	109
Dividend received	**36**	18
Interest paid	**(64)**	(22)
Net income tax paid	**(1,135)**	(1,074)
Net cash used in operating activities	**(5,499)**	(551)
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	**(154)**	(262)
Net disposal/(acquisition) of quoted equity securities	**382**	(309)
Net withdrawal/(placement) of fixed income funds	**5,069**	(2,673)
Distribution income from income funds	**278**	294
Additions to intangible assets	**(50)**	(287)
Net (advances to)/repayment from associates	**(8)**	128
Net cash generated from/(used in) investing activities	**5,517**	(3,109)
CASH FLOW FROM FINANCING ACTIVITIES		
Net payments of finance lease	**(46)**	(18)
Net cash used in financing activities	**(46)**	(18)
NET DECREASE IN CASH AND CASH EQUIVALENTS	**(28)**	(3,678)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	**16,438**	15,134
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	**16,410**	11,456
Cash and cash equivalents at end of the financial period comprise of:-		
Cash at banks and in hand	**16,861**	12,045
Cash deposits with licensed banks	**4,197**	4,090
Bank overdrafts	**(451)**	(589)
	20,607	15,546
Less: Cash deposits with licensed banks under lien	**(4,197)**	(4,090)
	16,410	11,456

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Group's Audited Financial Statements for the financial year ended 30 November 2025 and the accompanying explanatory notes attached to the interim financial report.

NOTES TO THE INTERIM FINANCIAL REPORT

PART (A): EXPLANATORY NOTES PURSUANT TO MFRS 134: *INTERIM FINANCIAL REPORTING*

1. Basis of Preparation

This interim financial report of Amtel Holdings Berhad ("AMTEL" or "Company") and its subsidiaries ("AMTEL Group" or "the Group") are unaudited and has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards ("MFRS") 134: *Interim Financial Reporting* and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The condensed consolidated interim financial report should be read in conjunction with the latest audited financial statements of AMTEL Group for the financial year ended 30 November 2025 ("FY2025") and the accompanying explanatory notes attached to this interim financial report. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since FY2025.

2. Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in the preparation of this interim financial report are consistent with those used in the preparation of the Group's audited financial statements for FY2025.

Our Group has not early adopted any new standards, amendments/improvements to MFRSs which are applicable to the Group that have been issued by the Malaysian Accounting Standards Board but are not yet effective for the Group's current financial period. Nevertheless, the Group and the Company expects that the initial application of the accounting standards, amendments or interpretations are not expected to have significant impact to the current period and prior period financial statements of the Group and the Company.

3. Audit Qualification

The audit report on the Group's financial statements for FY2025 did not contain any qualification.

4. Seasonal or cyclical Factors

The Group's operations are not affected by seasonal or cyclical factors during the financial period under review.

5. Unusual Items

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows of the Group during the financial period under review.

6. Material Changes in Estimates of Amounts Reported

There were no changes in estimates of amounts reported in the prior financial year or changes in estimates of amount reported in prior financial periods that have a material effect in the current financial period ended 31 May 2026.

7. Dividend Paid

There was no dividend paid during the financial period ended 31 May 2026.

8. Debt and Equity Securities

There was no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial period under review.

(1) Share Capital

The Company's issued and paid up share capital during the financial period is as follows:-

	Number of ordinary shares		<--------- Amount -------->	
	Q2 FY2026 Units	Q2 FY2025 Units	Q2 FY2026 RM	Q2 FY2025 RM
At beginning and end of the financial quarter/period	98,285,757	98,285,757	40,624,488	40,624,488

(2) Treasury Shares

As at the current financial period ended 31 May 2026, the Company held 2,852,900 (FY2025: 2,852,900) treasury shares out of its 98,285,757 (FY2025: 98,285,757) issued and paid-up ordinary shares. Such treasury shares are held at a carrying amount of RM1,857,975 (FY2025: RM1,857,975).

No treasury shares were sold during the current financial period.

9. Changes in the Composition of the Group

There was no change in the composition of the Group during the current financial period.

10. Significant Event Subsequent to the End of the Interim Period

There was no significant event subsequent to the end of the reporting financial period ended 31 May 2026 that has not been reflected in the financial statements or to be disclosed as at the date of issue of this interim financial report.

11. Segmental Reporting

The Group's segment information for the financial period ended 31 May 2026 is as follows:-

(i) Major Business Segments

The basis of segmentation and measurement of segment performance is consistent with the basis adopted in the last audited annual financial statements.

6-month ended 31 May 2026

GROUP	Information & Communication Technology ("ICT")	Telecommunications, Infrastructure & Services ("TIS")	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
SEGMENT REVENUE					
External revenue	33,204	3,798	134	-	37,136
Inter-segment revenue	1,336	-	5,909	(7,245)	-
Total revenue	34,540	3,798	6,043	(7,245)	37,136

	ICT	TIS	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000
SEGMENT RESULTS				
Profit from operations	2,999	608	464	4,071
Finance costs	(10)	(54)	-	(64)
Share of results of associates	45	(3)	-	42
Profit before tax	3,034	551	464	4,049
Income tax expense	(890)	(120)	(5)	(1,015)
Profit for the financial period	2,144	431	459	3,034

FINANCIAL POSITION As at 31 May 2026	ICT	TIS	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000
Total segment assets	44,834	12,477	43,991	101,302
Total segment liabilities	10,675	4,055	516	15,246

OTHER SEGMENT INFORMATION	ICT	TIS	Others	Consolidated
	RM'000	RM'000	RM'000	RM'000
Additions to Non-Current Assets:				
- additions to property, plant and equipment	145	-	9	154
- additions to intangible assets	50	-	-	50
	195	-	9	204
Amortisation of intangible assets	119	-	-	119
Depreciation of property, plant and equipment	257	83	210	550
Depreciation of investment properties	-	-	29	29

11. Segmental Reporting (Cont'd)
(i) Major Business Segments (Cont'd)

6-month ended 31 May 2025

GROUP	ICT RM'000	TIS RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
SEGMENT REVENUE					
External revenue	27,109	5,621	112	-	32,842
Inter-segment revenue	865	-	1,009	(1,874)	-
Total revenue	27,974	5,621	1,121	(1,874)	32,842

	ICT RM'000	TIS RM'000	Others RM'000	Consolidated RM'000
SEGMENT RESULTS				
Profit/(Loss) from operations	3,047	825	(417)	3,455
Finance costs	(4)	(17)	(1)	(22)
Share of results of associates	36	(4)	-	32
Profit/(Loss) before tax	3,079	804	(418)	3,465
Income tax expense	(810)	(191)	(5)	(1,006)
Profit/(Loss) for the financial period	2,269	613	(423)	2,459

FINANCIAL POSITION **As at 31 May 2025**	**ICT** RM'000	**TIS** RM'000	**Others** RM'000	**Consolidated** RM'000
Total segment assets	37,306	13,649	42,143	93,098
Total segment liabilities	7,122	5,245	338	12,705

OTHER SEGMENT INFORMATION	**ICT** M'000	**TIS** RM'000	**Others** RM'000	**Consolidated** RM'000
Additions to Non-Current Assets:				
- additions to property, plant and equipment	46	12	204	262
- additions to intangible assets	75	-	212	287
	121	12	416	549
Amortisation of intangible assets	-	-	-	-
Depreciation of property, plant and equipment	257	97	250	604
Depreciation of investment property	-	-	30	30

(ii) Geographical Segments
The Group operates its business in Malaysia, hence no geographical segment is presented.

12. Valuation of Property, Plant and Equipment

(1) Property, plant and equipment which are stated at cost have been brought forward without amendment from the previous annual financial statements.

(2) There was no material acquisition or disposal of property, plant and equipment by the Group during the financial period, other than as mentioned below:

On 26 May 2026, Amtel Cellular Sdn Bhd, a wholly-owned subsidiary of the Company entered into a conditional sale and purchase agreement with Kat Ventures Sdn Bhd, a company related to Koid Siang Loong, being the Executive Director/Group Chief Executive Officer of the Company, for the acquisition of one parcel of agriculture land with industrial potential held under Geran 412787, Lot 38020, Mukim of Hulu Bernam Timor, District of Muallim, Perak for a total purchase consideration of RM23,000,000/- ("Proposed Acquisition"). The deposit paid amounting RM4,600,000/- is included in other receivables, deposits & prepayments in the Consolidated Statement of Financial Position as at 31 May 2026. As at the date of this report, the Proposed Acquisition is pending the approval of the relevant authorities and is subject to the Company's shareholders approval at an extraordinary general meeting to be convened.

Please refer to our announcement to Bursa Securities dated 26 May 2026 for further details on the Proposed Acquisition.

13. Capital and Other Commitments

The Group has made commitments for the following:-

Group	As At 31/5/2026 RM'000
Approved and contracted for:-	
- Acquisition and development of software applications	960
- Acquisition of property, plant and equipment	18,400
Total	19,360

14. Related Party Transactions

(1) Recurrent Related Party Transactions

The recurrent related party transactions between the Company and the Group with Milan Utama Sdn Bhd ("MUSB"), an associate company in which a director and shareholder of AMTEL has a financial interest, are summarised as follows:-

Group	Current Quarter 31/5/2026	Current Period 31/5/2026
	RM'000	RM'000
Income		
1. Rental income from MUSB	27	27
Expenses		
2. Purchases from MUSB	983	983

14. Related Party Transactions (Cont'd)

(2) Related Party Transactions

Other than as mentioned in paragraph 12(2) on page 9 of this interim financial report, there is no related party transactions entered into between AMTEL Group and its related parties during the financial period.

15. Changes in Contingent Liabilities and Contingent assets

There were no changes in contingent liabilities or contingent assets since the last reporting date as at 30 November 2025, except for the following:-

	As At 31/5/2026 (Unaudited) RM'000	As At 30/11/2025 (Audited) RM'000
Company		
Financial guarantees – Secured		
The maximum exposure to credit risk amounts representing the outstanding credit facilities of the subsidiaries guaranteed by the Company	451	525
Group		
Financial guarantees – Secured*		
Bank guarantees	516	1,211

* *The bank guarantees are secured against the fixed deposits of the subsidiaries.*

At the reporting date, there was no indication that these subsidiaries would default on their repayments during the guarantee period.

(The rest of this page has been intentionally left blank)

PART (B): ADDITIONAL INFORMATION PURSUANT TO BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

1. Review of Performance

Analysis of the financial quarter performance

For the second quarter ended 31 May 2026, the Group recorded revenue of RM18.73 million and profit after tax of RM1.64 million, compared to RM15.53 million and RM0.89 million, respectively, in the same quarter of the previous year. The stronger performance was largely attributable to higher sales and improved profitability within the ICT segment.

Analysis of the 6-month financial performance

For the first half of the financial year ended 31 May 2026, the Group achieved revenue of RM37.14 million, representing a 13.1% increase from RM32.84 million in the corresponding period of the prior year. This growth was primarily driven by stronger sales of Telematic products and services, as well as contributions from the vehicle manufacturing and assembly business within the ICT segment. These gains partially offset the lower contributions from the TIS segment.

As a result, our Group reported a higher profit after tax of RM3.03 million for the financial period under review, compared to RM2.46 million in the corresponding period of the preceding year.

The details of the financial performance of the respective business segment are summarised as follows:-

ICT Segment

The financial performance of ICT segment is summarised as per the table below:-

Group	Current Quarter	Preceding Year Corresponding Quarter		Current Period	Preceding Year Corresponding Period	
	31/5/2026 RM'000	31/5/2025 RM'000	Changes %	31/5/2026 RM'000	31/5/2025 RM'000	Changes %
Segment revenue	16,092	12,633	27.4	33,204	27,109	22.5
Segment profit after tax	1,073	810	32.5	2,144	2,269	-5.5

ICT operations remained the dominant driver of AMTEL Group's performance, contributing 89.4% of revenue in the current financial period compared to 82.6% in the prior year, and remaining the primary driver of profit after tax.

The segment revenue growth during the quarter and financial period was further supported by the expansion into the new vehicle manufacturing and assembly division. However, the overall profitability for the current period was tempered by initial start-up costs, and higher operating expenses, which are expected to stabilise as the division progresses toward maturity.

1. Review of Performance (Cont'd)

TIS Segment

The financial performance of TIS segment is summarised as per the table below:-

Group	Current Quarter	Preceding Year Corresponding Quarter		Current Period	Preceding Year Corresponding Period	
	31/5/2026 RM'000	31/5/2025 RM'000	Changes %	31/5/2026 RM'000	31/5/2025 RM'000	Changes %
Segment revenue	2,572	2,840	-9.4	3,798	5,621	-32.4
Segment profit after tax	354	259	36.7	431	613	-29.7

Although revenue for the current quarter was lower, the segment achieved higher profitability compared to the corresponding quarter last year, driven by improved margins and effective cost management.

However, performance in the TIS segment for the current financial period overall was softer, with lower revenue and earnings due to slower progress billings from its ongoing civil infrastructure projects.

Others Segment

The financial performance of Others segment is summarised as per the table below:-

Group	Current Quarter	Preceding Year Corresponding Quarter		Current Period	Preceding Year Corresponding Period	
	31/5/2026 RM'000	31/5/2025 RM'000	Changes %	31/5/2026 RM'000	31/5/2025 RM'000	Changes %
Segment revenue	70	58	20.7	134	112	19.6
Segment Profit/(loss) after tax	211	(183)	>100.0	459	(423)	>100.0

The improved performance in the Others' segment during the current period was primarily attributable to earnings from trading activities.

2. Material Changes in the Profit After Tax for the Quarter Reported as Compared with the Immediate Preceding Quarter.

The Group's performance in the current financial quarter and the immediate preceding quarter are summarised as follows:-

	Current Quarter	Immediate Preceding Quarter	Changes
	Q2 FY2026	Q1 FY2026	
	RM'000	RM'000	%
Total revenue	18,734	18,402	1.8
Profit before tax	2,213	1,836	20.5
Profit after tax	1,638	1,396	17.3

The Group's stronger performance during the current financial quarter was largely attributable to higher sales and improved profitability within the ICT segment.

3. Commentary on the Group's Prospects

AMTEL Group remains focused on sustaining growth through the expansion of ICT operations, with particular emphasis on Telematics and vehicle-related businesses that stand to benefit from rising demand and technological adoption. Concurrently, management is implementing measures to improve the TIS segment's performance through better project execution, streamlined billing cycles, and portfolio diversification.

Our Management remains attentive to external factors such as macroeconomic conditions, supply chain developments, and competitive pressures to ensure profitability and sustainable growth. With ongoing investments in innovation, efficiency, and strategic partnerships, the Group anticipates steady performance in the coming quarters.

4. Income Tax Expense

The movement in income tax expense for the Group for the current financial quarter and period under review is summarised as follows:-

Group	Current Quarter	Preceding Year Corresponding Quarter	Current Period	Preceding Year Corresponding Period
	31/5/2026	31/5/2025	31/5/2026	31/5/2025
Current tax expense:	RM'000	RM'000	RM'000	RM'000
Based on results for the financial quarter/period	(575)	(384)	(1,015)	(1,006)
Deferred tax	-	-	-	-
Tax expense	(575)	(384)	(1,015)	(1,006)

The Group's effective tax rate is higher than the statutory rate due to the non-recognition of deferred tax assets on unutilised tax losses of certain subsidiaries and certain expenses which are not allowed for tax deduction purposes.

5. Variances of Actual Profit from Forecast Profit
Not applicable.

6. Material Litigation
The Group is not engaged in any material litigation, claims or arbitration, either as plaintiff or defendant as at the date of issue of this interim financial report.

7. Dividend
The Board of Directors does not recommend any payment of dividends for the current financial period ended 31 May 2026.

8. Group Borrowings and Debt Securities
The Group's total borrowings (all denominated in Ringgit Malaysia) as at 31 May 2026 are as follows:-

Group	As at 31/5/2026 (Unaudited) RM'000	As at 30/11/2025 (Audited) RM'000
(1) Short Term Borrowings:-		
- Secured		
Overdrafts	451	525
- Lease payables within the next 12 months	96	94
(2) Long Term Borrowings:-		
- Lease payables after the next 12 months	283	331

The Group does not have borrowing denominated in foreign currency and there was no debt security issued.

9. Status of Corporate Proposals
(1) Long-Term Incentive Plan ("LTIP")

The LTIP which comprises the Employees Share Option Scheme ("ESOS") and the Share Grant Plan ("SGP") of up to fifteen per centum (15%) of the total number of issued shares in the Company (excluding treasury shares of the Company, if any) for the eligible person(s) during the LTIP period, approved by the shareholders at the Extraordinary General Meeting of the Company held on 25 May 2022 was implemented on 3 October 2022. The LTIP shall be in force for a period of five (5) years until 2 October 2027.

During the financial period ended 31 May 2026, no options were granted under the ESOS and no shares were granted under the SG.

9. Status of Corporate Proposals (Cont'd)

(2) On 26 May 2026, the Company made announcement on the following proposals:-

(i) Amtel Cellular Sdn Bhd, a wholly-owned subsidiary of the Company had on 26 May 2026 entered into a conditional sale and purchase agreement with Kat Ventures Sdn Bhd, a company related to Koid Siang Loong ("Chester Koid"), being the Executive Director/Group Chief Executive Officer of AMTEL, for the acquisition of a parcel of agricultural land with industrial potential held under Geran 412787, Lot 38020, Mukim of Hulu Bernam Timor, District of Muallim, Perak for a total cash consideration of RM23,000,000 ("Proposed Acquisition");

The Proposed Acquisition is deemed to be a related party transaction pursuant to Paragraph 10.08 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad Listing Requirements.

(ii) the Company had on 26 May 2026 entered into a conditional subscription agreement with Chester Koid, for the proposed subscription by Chester Koid of 45,000,000 new ordinary shares ("Shares") (Subscription Shares") in AMTEL at an issue price of RM0.33 per Subscription Share for a total consideration of RM14,850,000 ("Proposed Subscription");

(iii) proposed exemption to Chester Koid and the persons acting in concert with him from the obligation to undertake a mandatory offer for the remaining Shares not already owned by them upon the completion of the Proposed Subscription pursuant to subparagraph 4.08(1)(b) of the Rules on Take-Overs, Mergers and Compulsory Acquisitions issued by the Securities Commission Malaysia ("Proposed Exemption"); and

(iv) proposed diversification of the existing principal activities of AMTEL Group to include manufacturing and assembly of motor vehicles ("Proposed Diversification").

Other than as mentioned above, there is no corporate proposal announced, but yet to be completed as at the date of issue of this interim financial report.

(The rest of this page has been intentionally left blank)

10. Notes to the Condensed Consolidated Statement of Comprehensive Income

Total comprehensive income is arrived at after charging/(crediting) the following items:-

		Current Quarter	Preceding Year Corresponding Quarter	Current Period	Preceding Year Corresponding Period
		31/5/2026	31/5/2025	31/5/2026	31/5/2025
		RM'000	RM'000	RM'000	RM'000
1.	Interest income	(52)	(65)	(103)	(109)
2.	Dividend income	(26)	(15)	(36)	(18)
3.	Distribution income from income funds	(136)	(148)	(278)	(294)
4.	Rental income	(70)	(134)	(58)	(112)
5.	Other income excluding interest and dividend income	(25)	(26)	(32)	(33)
6.	Interest expense	15	12	64	22
7.	Amortisation of intangible assets	119	-	119	-
8.	Depreciation of property, plant & equipment ("PPE")	243	305	550	604
9.	Depreciation of investment properties	15	16	29	30
10.	Inventories written down	40	-	40	28
11.	Inventories written off	-	-	-	146
12.	Net foreign exchange loss/(gain)	(61)	197	207	196
13.	Net provision of warranty costs	278	40	515	148
14.	Fair value loss/(gain) on other investments	228	56	(39)	82
15.	Net (gain)/loss on disposals of PPE	-	-	-	-
16.	Gain on disposals of other investments	(113)	(95)	(125)	(95)

(The rest of this page has been intentionally left blank)

11. Earnings Per Share

(1) Basic earnings per share

The basic earnings per share of the Group are calculated based on the consolidated profit attributable to owners of the Company divided by the weighted average number of ordinary shares in issue during the financial quarter and financial period, excluding treasury shares held by the Company as shown below:-

Group	Current Quarter 31/5/2026	Preceding Year Corresponding Quarter 31/5/2025	Current Period 31/5/2026	Preceding Year Corresponding Period 31/5/2025
Profit for the financial quarter/period attributable to owners of the Company (RM'000)	1,772	891	3,248	2,467
Weighted average number of shares (unit)	95,432,857	95,432,857	95,432,857	95,432,857
Basic EPS (sen)	1.86	0.93	3.40	2.59

(2) Diluted earnings per share

No diluted earnings per share is presented as there are no dilutive potential ordinary shares.

By Order of the Board
CHIN MUN YEE (SSM PC No. 201908002785) (MAICSA 7019243)

HOH YIT FOONG (SSM PC No. 201908000074) (LS0018)

Company Secretaries

22 July 2026